

## **EXHIBIT A**



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News: UK funds defend lead role in **GSK** class action

Two UK pension schemes have defended their decision to front a class action lawsuit against [GlaxoSmithKline](#) ( **GSK** ) following criticism their lawyers had made moves to block German scheme efforts to be lead plaintiffs.

The Avon and North Yorkshire pension funds moved to become lead plaintiffs against the pharmaceutical giant over allegations it misled investors about a drug said to cause heart problems.

However, a source close to the case said German funds Deka Investment, Metzler Investment, Internationale Kapitalanlagegesellschaft, and Indexchange Investment AG had also wanted to front the case.

The source told PW: "I'd be curious to know why UK funds are saying that fellow European funds should not be lead plaintiffs in US securities cases. And that the German funds with substantially larger losses than Avon and North Yorkshire should be 'removed from consideration'."

In a letter leaked to Pensions Week, the UK local authorities' representative, US law firm Lerach Coughlin Stoia Geller Rudman & Robbins (Lerach), outlined why the case would be "doomed to perish" if the German funds became lead plaintiffs.

Lerach argued that German courts could refuse to recognise a US class action, such as the one against **GSK**, which would scupper compensation for shareholders.

Avon and North Yorkshire said it was immaterial who the lead plaintiff was, as long as the class action suit against **GSK** succeeded.

Tony **Worth**, investments officer at Avon, said: "Lerach decided it would be more advantageous for UK schemes to be lead, and there are no ethics involved regarding the German pension funds. If the case is successful, it will benefit all the shareholders invested during the class period."

The case surrounds allegations from the US New England Journal of Medicine in May claiming **GSK's** diabetes drug Avandia seriously increased the risk of heart attacks,

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something the firm fiercely rejects. Since then, shares in **GSK** have fallen significantly.

A spokesperson at North Yorkshire said: "Our law firm doesn't think the German funds will be able to follow through, as they're not certifiable. It's not a case of ethics, it's that if it goes with the German funds then there's a chance the case might crumble."

---- INDEX REFERENCES ----

COMPANY: [GLAXOSMITHKLINE PLC](#) ADR; GLAXOSMITHKLINE (MOROCCO); [GLAXOSMITHKLINE PLC](#); NEWS; GLAXOSMITHKLINE; GLAXOSMITHKLINE (FRANCE); NEWS AND MEDIA NZ LTD

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